

WEST N CLAY COMPANY

M/D A1/004
012

Operations Group
Northern California
525 Market Street, 25th Floor
San Francisco, CA 94105

1-800-798-2815

PAGE: 1

DATE: APRIL 23, 2001

LETTER OF CREDIT NO.

BENEFICIARY:

UTAH STATE LAND AND FORESTRY
355 WEST NORTH TEMPLE
3 TRIAD CENTER, SUITE 400
SALT LAKE CITY, UT 84180-1204

APPLICANT:

NEAL J. MORTENSEN AND FRED D.
MORTENSEN DBA WESTERN CLAY CO.
P.O. BOX 127
AURORA, UT 84620-0127
322-02-0000697-S

FIRST SECURITY BANK, N.A. (FIRST SECURITY), WHICH HAS ISSUED THE ABOVE-REFERENCED STANDBY LETTER OF CREDIT (THE "L/C"), HAS MERGED INTO WELLS FARGO BANK, NATIONAL ASSOCIATION ("WELLS FARGO"). AS A RESULT, THE ROLE OF FIRST SECURITY AS THE ISSUER OF THE L/C HAS NOW BEEN TAKEN OVER BY WELLS FARGO BANK, N.A.

WELLS FARGO IS NOW THE ISSUER OF THE L/C AND, EFFECTIVE IMMEDIATELY, ALL DRAFTS AND DEMANDS TO BE DRAWN OR MADE UNDER THE L/C ON FIRST SECURITY SHOULD BE DRAWN OR MADE ON WELLS FARGO AT WELLS FARGO BANK, N. A., TRADE SERVICES DIVISION, 525 MARKET STREET, 25TH FLOOR, SAN FRANCISCO, CALIFORNIA 94105, AND ALL DOCUMENTS AND OTHER COMMUNICATIONS TO BE PRESENTED UNDER THE L/C TO FIRST SECURITY SHOULD BE PRESENTED TO WELLS FARGO AT THAT SAN FRANCISCO ADDRESS.

THIS L/C AS ORIGINALLY ISSUED BY FIRST SECURITY WAS NUMBERED THAT
NUMBER HAS NOW BEEN CHANGED TO WELLS FARGO LETTER OF CREDIT NUMBER
ALL CORRESPONDENCE AND, WHERE APPLICABLE, DOCUMENTS MUST NOW BEAR THE NEW WELLS FARGO BANK LETTER OF CREDIT NUMBER.

IF THE L/C PRESENTLY EXPIRES AT THE COUNTERS OF FIRST SECURITY, THEN, EFFECTIVE IMMEDIATELY, THE ADDRESS OF THE PLACE OF EXPIRATION IS CHANGED TO THE ADDRESS OF WELLS FARGO IN SAN FRANCISCO INDICATED ABOVE. IF THE L/C PRESENTLY REFERS TO THE FACSIMILE NUMBER, SWIFT ID, OR TELEX NUMBER OF FIRST SECURITY, THEN EFFECTIVE IMMEDIATELY, SUCH FACSIMILE NUMBER IS CHANGED TO (415)284-9453. SUCH SWIFT ID IS CHANGED TO WFBIUS6S, AND SUCH TELEX NUMBER IS CHANGED TO "184904 WELLS UT".

IF YOU HAVE ANY QUESTIONS ABOUT THIS CHANGE, PLEASE CONTACT MIKE LIN BY TELEPHONE AT 415-396-2055 INSTEAD OF THE FIRST SECURITY CONTACT NAMES IN THE L/C.



AUTHORIZED SIGNATURE

8/22/02
This Loc is for \$17,600
due to renew 2/16/2003.